items and what action the Government is taking/contemplating in the matter?

THE MINISTER OF FINANCE (SHRI MANMOHAN SINGH): (a) and (b) Some of the consumer products whose wholesale prices index recorded a fall of more than 5% since the presentation of the 1995-96 Budget are: wheat, atta, gram, copra, eggs, coffee, fruits, rape and mustard oil, fibres and liquid vitamins. Quite a large number of manufactured products such as air-conditioners, organic chemicals, cables, non-ceramic tiles, yarns etc. recorded a price fall ranging between 1% to 10%.

(c) Out of 447 commodities whose wholesale prices are monitored, nearly 108 commodities recorded absolute decline in price since the presentation of the Budget. Besides this, 98 commodities registered no prices change. The overall growth in the wholesale price index during the first quarter, April-June 95 was only 2 per cent as against 4% in the same period of 1994-95 which is indicative of deceleration in the inflation rate. Government remains vigilant and has taken a number of steps to moderate the prices of essential commodities. These are:—

(i) continuation of FCFs open market sale of rice and wheat through current fiscal year to check market price.

(ii) allowing import of edible oils (except coconut oil) under OGL at a reduced duty of 30 per cent.

(iii) importing 1.5 lakh tonnes of palmolein at concessional duty of 20 per cent for supply through PDS.

(iv) continuing OGL import policy for sugar and allowing imports for augmenting PDS stocks.

(v) increase by 5 per cent the levy sugar allocation for PDS.

(vi) import of pulses under OGL with duty reduced to 5 per cent,

(vii) Stock limits for importedessential products waived,

(viii) adjustment in trade and tariff policies in the current financial year to ensure stability in the prices of industrial products. Substantial reduction in excise duties on a number of items is expected to accelerate industrial growth.

(xi) aiming for reduced fiscal deficit to 5.5 per cent of GDP as against 6.7 per cent (Revised Estimates) in the last financial year.

(x) Moderating the growth of money supply.

New Power Hants in Punjab

*131. SHRI IQBAL SINGH: Will the Minister of POWER be pleased to state:

(a) whether Government propose to set up new power plants in Punjab to increase the power generation capacity in that State;

(b) if so, what *are* the details thereof;

(c) what are the names of the places where such power plants are likely to be set up; and

(d) if the answer to part (a) above be in negative, the reasons therefor?

THE MINISTER OF POWER (SHRI N. K. P. SALVE): (a) Yes, Sir.

(b) to (d) The following power projects of the State Government have been accorded techno-economic clearance by the Central Electricity Authority

(CEA) and are awaiting investment approval:

SI. No	Name of the project/ Location	Capacity (MW)
1.	Satluj Yamuna Link Canal (SYL) (District Ropar & Rajpura)	2x18+2x7
2.	Upper Bari Doab Canal (UBDC) Stage-Ill (District Gurdaspur)	2x15

Procedure of Summary Assessment of Income Tax

*132. SHR1 RAJNI RANJAN SAHU: Will the Minister of FINANCE be pleased to state:

(a) whether the procedure of summary assessments in income tax is continuing;

(b) if so, the details of summary assessment done during the last two years
and details of summary assessments pending during the last two years;

(c) how many cases have been prolonged and for what reasons;

(d) whether the Central Board of Direct Taxes monitors the system of summary assessments; and

(e) what is the mechanism of monitoring?

THE MINISTER OF FINANCE (SHRI MANMOHAN SINGH): (a) Yes, Sir. A return of income filed under section 139 or in response to a notice under section 142(1) of Income-tax Act is processed by the Assessing Officer under section 143(l)(a). Certain 'prima facie adjustments' as provided under the first proviso to the section 143(l)(a) are made to the returned income or loss. If aftermaking the 'adjustments' and tax or interest is found payable by the assessee an intimation specifying the sum so payable is sent. Similarly, if any refund is due to the assessee, the same is granted;

(b) and (c) The details of such returns processed and returns pending in the financial years 1993-94 and 1994-95 are as under:—

(Figures in lacs)

F. Year	Workload for Disposal	Disposal	Pending at the end of Fin. Year
1993-94	89.92		76.75
1994-95	95.73		13.17
			80.05

The assessments pending are mainly in respect of returns filed towards the end of financial year. Most of these cases are completed in the next financial year.

(d) and (e) Yes, Sir. The Central Board of Direct Taxes monitors the disposal of such assessments through the system of various statistical reports received from Field Officers at regular intervals and also through the system of monthly D.O. letters recieved from Chief Commissioners of Income-Tax.

Carry-forward System by Stock Exchanges

*133. SHRI CHIMANBHAI MEHTA:
SHRI ASHOK MITRA:

Will the Minister of FINANCE be pleased to state:

(a) whehter its a fact that SEBI Chairman has stated on 19.7.95 at Bombay that Stock Exchanges would shortly decide on implementing carry-forward system as reported in the press;

(b) if so, what are the checks and balances of carry-forward system to protect investors' interest without hindering the functioning of capital market; and

(c) what is the central depository scheme which is expected to come into existence?